

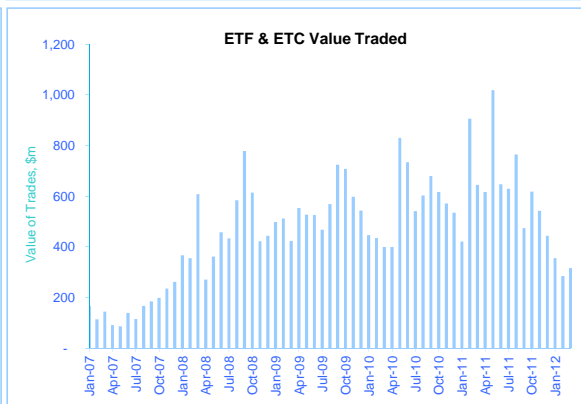
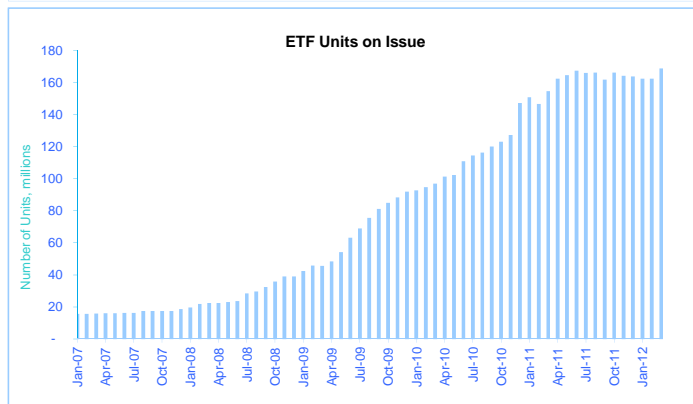
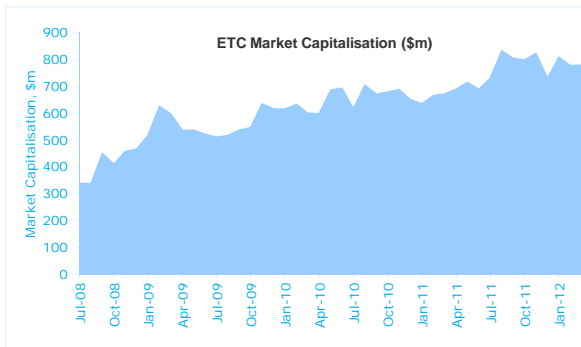
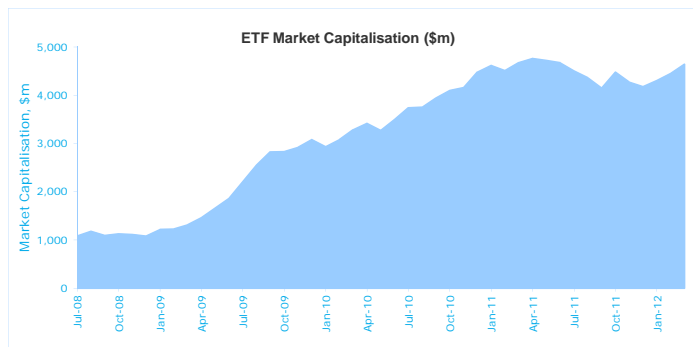
ASX ETF Monthly Report March 2012



Month: Mar-12 Trading days: 22 Period ending: Friday, 30 March 2012

During March 2012, 7 new ETFs were quoted - the largest monthly issuance of ETFs since October / November 2007. 6 of the new ETFs covered fixed income and were issued by Russell Investments and iShares. Other ETF issuers such as Vanguard are expected to quote their fixed income ETF offering soon. The 7th new ETF was issued by BetaShares and provides exposure to high interest Australian cash. Further information on the rules governing the quotation of ASX ETFs and ETCs can be found via www.asx.com.au/aqua

The ASX ETF institutional conference will take place in Melbourne on Tuesday June 5 and in Sydney on Thursday June 7. For further information and to register visit www.asx.com.au/etfconference



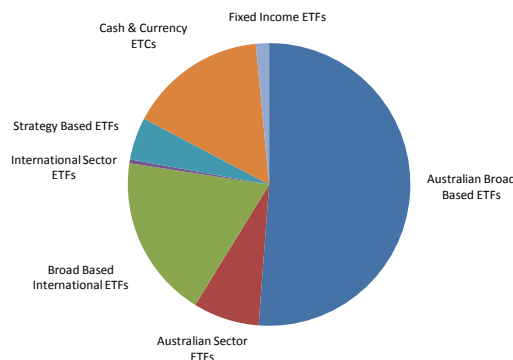
	Exchange Traded Funds			Exchange Traded Commodities		
	Mar-11	Mar-12	% change	Mar-11	Mar-12	% change
Market Cap (\$m)	4,675	4,641	-0.7%	672	779	15.9%
Number listed (actual)	42	58	38.1%	5	10	100.0%
12 month avg trades	15,223	15,615	2.6%	4,686	4,310	-8.0%
12 month avg value (\$m)	550.22	537.87	-2.2%	73.16	93.45	27.7%

more info www.asx.com.au/etfs more info www.asx.com.au/etcs

RECENT ETF / ETC LISTINGS

Entity	ASX Code	Type	Listing Date
Russell Australian Select Corporate Bond ETF	RCB	ETF	13-Mar-2012
Russell Australian Government Bond ETF	RGB	ETF	13-Mar-2012
Russell Australian Semi-Government Bond ETF	RSM	ETF	13-Mar-2012
iShares UBS Composite Bond Index Fund	IAF	ETF	14-Mar-2012
iShares UBS Government Inflation Index Fund	ILB	ETF	14-Mar-2012
iShares UBS Treasury Index Fund	IGB	ETF	14-Mar-2012
Betashares Australian High Interest Cash ETF	AAA	ETF	14-Mar-2012
DIGGA Australian Mining Fund	DGA	ETF	30-Jan-2012
BetaShares Agriculture ETF-Currency Hedged (Synthetic)	OAG	ETC	02-Nov-2011
BetaShares Commodities Basket ETF-Currency Hedged (Synthetic)	OCB	ETC	15-Dec-2011
BetaShares Crude Oil Index ETF-Currency Hedged (Synthetic)	OOO	ETC	16-Nov-2011
BetaShares British Pound ETF	POU	ETF	11-Jul-2011
BetaShares Euro ETF	EEU	ETF	11-Jul-2011
Vanguard Australian Shares High Yield ETF	VHY	ETF	26-May-2011
Vanguard MSCI Australian Large Companies Index	VLC	ETF	26-Mar-2011
Vanguard MSCI Australian Small Companies Index	VSO	ETF	26-Mar-2011
BetaShares Gold Bullion ETF (AUS Hedged)	QAU	ETC	04-May-2011
SPDR S&P/ASX 200 Financials X A-REITs Fund	OZF	ETF	13-Apr-2011
SPDR S&P/ASX 200 Resources Fund	OZR	ETF	13-Apr-2011
SPDR S&P/ASX Small Ordinaries Fund	SSO	ETF	13-Apr-2011
Russell Australian Value ETF	RVL	ETF	18-Mar-2011

Asset Spread of ETFs and ETCs, March 2012 FUM (A\$)



ASX ETF PROFILES

ETF Code	Fund Name	MER (% p.a)	FUM (\$m)	Traded Value (\$)	Traded Volume	Number of Trades	% Spread*	\$ Spread	Bid Depth (A\$ '000s)**	Ask Depth (A\$ '000s)**
Australian Broad Based ETFs										
IOZ	iShares MSCI Australia 200	0.19	82.30	9,492,616	515,762	221	0.21%	\$ 0.04	2,272	3,934
ILC	iShares S&P/ASX 20	0.24	46.41	5,368,547	292,702	167	0.19%	\$ 0.03	3,984	3,425
ISO	iShares S&P/ASX Small Ordinaries	0.55	26.46	1,021,636	222,704	76	0.53%	\$ 0.02	1,727	1,222
STW	SPDR S&P/ASX 200	0.29	2114.63	129,217,703	3,202,881	5,687	0.05%	\$ 0.02	3,880	4,960
SFY	SPDR S&P/ASX 50	0.29	258.38	9,220,872	222,201	325	0.17%	\$ 0.07	2,108	3,149
SSO	SPDR S&P/ASX 200 Small Ordinaries Fund	0.50	8.02	134,031	10,102	10	0.36%	\$ 0.05	1,974	1,787
VAS	Vanguard Australian Shares Index	0.15	225.92	15,606,764	282,347	377	0.13%	\$ 0.07	2,099	2,462
VLC	Vanguard MSCI Australian Large Companies Index	0.20	7.53	430,853	9,369	8	0.20%	\$ 0.09	2,791	3,036
VSO	Vanguard MSCI Australian Small Companies Index	0.30	6.66	368,581	7,824	59	0.54%	\$ 0.25	2,633	2,514
Australian Sector ETFs										
FIX	Aii S&P 200 Financials X a-reit	0.43	3.60	25,684	5,201	6	0.63%	\$ 0.03	1,827	1,645
ENY	Aii S&P200 Energy	0.43	3.42	132,092	9,307	13	0.45%	\$ 0.06	2,224	2,512
FIN	Aii S&P 200 Financials	0.43	1.73	145,899	34,626	5	0.58%	\$ 0.02	1,548	1,594
MAM	Aii S&P 300 Metals and Mining	0.43	2.34	206,664	52,894	11	0.75%	\$ 0.03	1,508	1,585
IDD	Aii S&P 200 Industrials	0.43	1.73	210,690	55,302	6	0.77%	\$ 0.03	1,267	1,158
RSR	Aii S&P 200 Resources	0.43	7.00	188,253	40,281	16	0.55%	\$ 0.03	1,747	1,882
DGA	DIGGA Australian Mining Fund	1.00	0.74	85,753	26,060	38	0.54%	\$ 0.02	151	216
OZF	SPDR S&P/ASX 200 Financials ex A-REITs Fund	0.40	12.60	869,220	64,184	42	0.21%	\$ 0.03	1,931	1,920
OZR	SPDR S&P/ASX 200 Resource Fund	0.40	11.38	968,166	84,624	46	0.27%	\$ 0.03	1,778	1,673
VAP	Vanguard Australian Property Securities Index ETF	0.25	22.08	1,326,930	27,746	104	0.40%	\$ 0.19	3,049	3,170
SLF	SPDR S&P/ASX 200 Listed Property Fund	0.40	286.15	10,032,810	1,294,486	2,149	0.33%	\$ 0.03	2,898	1,077
QFN	Beta Shares S&P/ASX 200 Financials Sector ETF	0.39	31.42	3,232,785	432,223	36	0.34%	\$ 0.03	3,368	2,217
QRE	Beta Shares S&P/ASX 200 Resources Sector ETF	0.39	27.01	674,572	103,907	7	0.38%	\$ 0.02	2,448	1,765
Cash & Currency ETFs										
POU	BetaShares British Pound ETF	0.45	3.45	1,187,891	79,575	8	0.27%	\$ 0.04	3,769	4,281
EEU	BetaShares Euro ETF	0.45	0.96	90,353	7,250	5	0.37%	\$ 0.05	2,855	2,892
USD	BetaShares U.S Dollar ETF	0.45	66.75	15,201,689	1,610,598	390	0.15%	\$ 0.01	4,380	5,447
AAA	Betashares Australian High Interest Cash ETF	0.18	1.00	2,684,951	53,657	28	0.04%	\$ 0.02	6,220	7,782
International ETFs										
IAA	iShares S&P Asia 50 Index Fund	0.52	51.40	4,615,483	108,132	187	0.80%	\$ 0.34	2,410	2,391
IBK	iShares MSCI BRIC Index Fund	0.67	25.66	2,317,830	57,973	83	0.67%	\$ 0.27	1,190	1,852
ITW	iShares MSCI Taiwan	0.59	19.15	70,066	5,465	16	1.26%	\$ 0.16	1,360	2,399
IKO	iShares MSCI South Korea	0.59	4.19	132,580	2,343	12	0.95%	\$ 0.54	4,370	9,221
IHK	iShares MSCI Hong Kong	0.52	4.62	1,043,711	61,025	37	0.69%	\$ 0.12	2,729	2,225
ISG	iShares MSCI Singapore	0.52	3.05	135,809	11,170	25	1.12%	\$ 0.14	1,645	2,619
IRU	iShares Russell 2000	0.28	4.55	5,698,841	71,155	37	0.42%	\$ 0.33	5,464	10,208
IZZ	iShares FTSE China 25	0.72	35.01	9,591,177	263,694	176	0.51%	\$ 0.18	2,337	1,182
IJP	iShares MSCI Japan	0.51	22.76	2,385,570	248,745	58	1.42%	\$ 0.13	1,340	1,883
IEM	iShares MSCI Emerging Markets	0.67	158.84	6,577,049	158,837	1,043	1.17%	\$ 0.48	1,087	1,200
IOO	iShares S&P Global 100	0.40	196.73	9,759,164	161,370	853	0.36%	\$ 0.22	1,556	2,416
IVV	iShares S&P 500	0.09	297.15	20,677,625	155,246	713	0.15%	\$ 0.20	2,313	11,788
IJH	iShares Midcap 400	0.22	6.81	1,235,143	13,030	26	0.31%	\$ 0.30	7,206	10,318
IJR	iShares S&P Smallcap 600	0.20	9.98	472,654	6,529	29	0.57%	\$ 0.42	3,738	6,239
IVE	iShares MSCI EAFE	0.35	43.72	2,177,083	42,023	127	0.87%	\$ 0.46	2,460	3,419
IEU	iShares S&P Europe 350	0.60	22.72	1,103,960	31,008	47	0.50%	\$ 0.18	1,158	3,423
VEU	Vanguard All-World ex US Shares Index	0.25	41.88	2,570,533	60,905	99	0.38%	\$ 0.16	731	2,487
VTI	Vanguard US Total Market Shares Index	0.07	63.46	5,920,767	87,202	168	0.25%	\$ 0.17	3,443	7,996
International Sector ETFs										
IXI	iShares S&P Global Consumer Staples	0.48	15.09	1,163,891	17,562	69	0.56%	\$ 0.38	4,069	5,788
IXJ	iShares S&P Global Healthcare	0.48	6.99	491,600	8,711	38	1.34%	\$ 0.78	1,370	3,439
IXP	iShares S&P Global Telecommunications	0.48	1.62	308,897	5,807	6	0.96%	\$ 0.52	3,282	4,872
Strategy Based ETFs										
IHD	iShares S&P/ASX High Dividend Yield	0.30	42.12	7,096,107	503,955	234	0.29%	\$ 0.04	2,499	2,132
RDV	Russell High Dividend Australian Shares ETF	0.46	120.57	4,970,429	219,818	161	0.22%	\$ 0.05	1,672	1,399
RVL	Russell Australian Value ETF	0.34	37.74	1,536,125	62,500	5	0.20%	\$ 0.05	4,324	1,881
SVI	SPDR MSCI Australia Select High Dividend Yield Fund	0.35	37.72	2,959,267	129,946	92	0.56%	\$ 0.13	2,996	2,769
VHY	Vanguard Australian Shares High Yield ETF	0.25	25.07	3,671,522	75,151	114	0.16%	\$ 0.08	1,056	2,711
Fixed Income ETFs										
RCB	Russell Australian Select Corporate Bond ETF	0.28	6.14	1,170,803	58,498	15	0.27%	\$ 0.05	928	1,504
RGB	Russell Australian Government Bond ETF	0.24	2.11	137,868	6,886	4	0.30%	\$ 0.06	895	1,158
RSM	Russell Australian Semi-Government Bond ETF	0.26	2.12	106,283	5,325	5	0.29%	\$ 0.06	924	1,321
IAF	iShares UBS Composite Bond Index Fund	0.24	53.26	1,872,724	18,806	35	0.23%	\$ 0.23	163	969
ILB	iShares UBS Government Inflation Index Fund	0.26	7.92	5,152,729	51,540	12	0.27%	\$ 0.26	72	565
IGB	iShares UBS Treasury Index Fund	0.26	11.02	798,513	8,080	12	0.19%	\$ 0.19	134	583

* Average % Spread = (offer/bid/midpoint as measured from 10.30am - 3.45pm)

** Average Dollar value of bids/offers at the 5 best price levels.

All values are as at March 2012. MERs sourced from issuer publications.

Spreads in international ETFs and some ETCs can vary throughout the day due to opening hours of the underlying markets. Please contact the product issuers for further information.

ASX ETF PROFILES

ETF Code	Fund Name	MER (% p.a)	FUM (\$m)	Traded Value (\$)	Traded Volume	Number of Trades	% Spread*	\$ Spread	Bid Depth (A\$ '000s)**	Ask Depth (A\$ '000s)**
Commodity ETFs and ETCs										
ETPMMPM	ETFS Precious Metals Basket	0.43	6.51	40,392	317	6	11.12%	\$ 14.33	1,361	1,978
ETPMPT	ETFS Physical Platinum	0.49	10.18	242,336	1,562	15	3.31%	\$ 5.15	2,117	2,072
ETPMAG	ETFS Physical Silver	0.49	70.07	6,387,208	205,359	561	0.31%	\$ 0.09	357	787
ETPMPD	ETFS Physical Palladium	0.49	2.04	99,001	1,538	10	3.49%	\$ 2.24	965	1,014
GOLD	ETFS Physical Gold	0.39	604.07	47,753,312	310,559	1,935	0.79%	\$ 1.24	1,286	1,349
PMGOLD	Perth Mint Gold	0.15	51.77	2,083,082	130,570	188	0.73%	\$ 0.12	412	647
OOO	Betashares Crude Oil Index ETF-Currency Hedged (Synthetic)	0.69	2.10	905,245	15,390	27	0.24%	\$ 0.14	1,313	1,773
OAU	BetaShares Gold Bullion ETF (AUS Hedged)	0.39	34.06	10,635,725	629,586	248	0.17%	\$ 0.03	2,083	3,188
OAG	BetaShares Agriculture ETF-Currency Hedged (Synthetic)	0.69	2.11	95,823	7,905	11	0.48%	\$ 0.06	602	748
OCB	BetaShares Commodities Basket ETF-Currency Hedged (Synth)	0.69	1.05	71,760	4,000	2	0.61%	\$ 0.11	732	883

* Average % Spread = (offer-bid/midpoint as measured from 10.30am - 3.45pm)

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